

A Brief Synopsis of Residential Permit Activity for December 2013

The month of December saw 22 single-family building permits issued, a decrease from the 35 issued last month. The majority of permits issued were in unincorporated Tippecanoe County (18 permits) while West Lafayette had 4 and Lafayette had none. (There were of course, commercial permits issued as well as residential permits issued for repairs, additions and electrical work in all three jurisdictions.)

All of the building permits were for traditional detached single-family housing. The five-year average (2008 through 2012) for single-family December permits is 22.6 permits issued, which is right in line with the 22 permits issued this December. The mean was 26 (the number half way between the high of 42 permits [December 2009] and the low of 10 permits from December 2008).

West Lafayette issued one permit this month for multi-family construction: 18 units in the Morris Rentals PD on Fowler Avenue in the New Chauncey Neighborhood. All single-family residential subdivisions which had activity are shown below as well as the location by civil township of all 22 single-family permits.

County Subdivisions:

Butler Meadows	3
Roberts Ridge	3
Hawthorne Lakes	2
Raineybrook	2
Catterson Hollow Rural Est.	1
Creekside	1
Harrison Highlands	1
Hickory Ridge	1
unplatted	4

Permits by Township:

Wea	9
Perry	4
Tippecanoe	3
Shelby	2
Wabash	2
Fairfield	1
Sheffield	<u>1</u>

West Lafayette Subdivisions:

Arbor Chase	1
Catherwood Gardens	1
Hartwood Village*	1
Lauren Lakes	1

Total 22

*Hartwood Village has not yet been final platted.

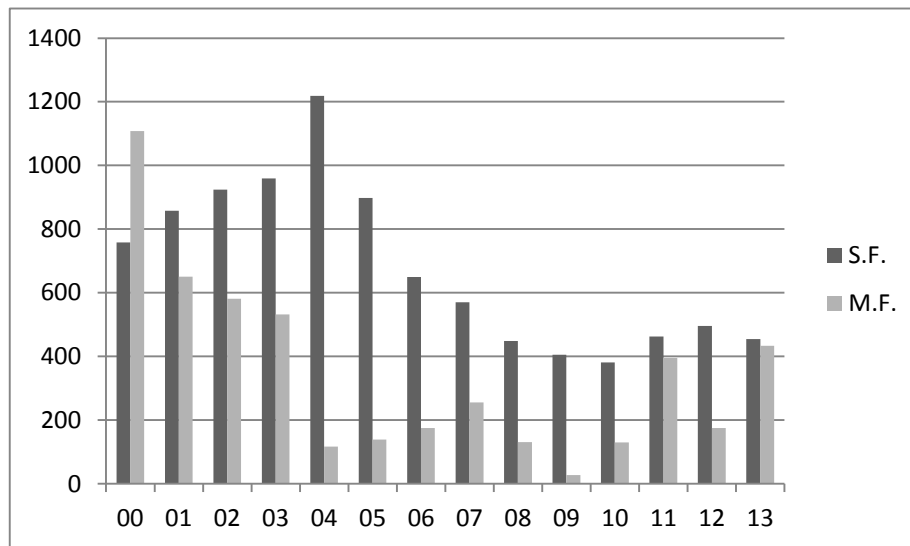
A Brief Synopsis of Building Permit Activity...for the year 2013:

Multi-family Permits:

Multi-family construction numbers continue to fluctuate with no clear pattern. The year 2000 had the most MF construction with 1,108 units. Every year after that saw slightly fewer until 2003, which had 532, followed dramatically by 2004 with

only 117 units issued permits. (Interestingly, while apartment construction was bottoming out, that same time period had a yearly increase in single-family permits until 2004 when we had a record 1,219. It almost appears that multi-family numbers foreshadow generally what will be happening with single-family permits four to five years in the future, only with less volatility.)

The chart below shows S.F. (Single-family) permits issued vs. M.F. (Multi-family) permits during the same time period. Notice that often, when multi-family permits are up, single-family permits are down. In 2013, single-family homes and apartment numbers were unusually close:



2009 had the lowest number of apartment units with 27. In the four years since then, 2010 to 2013, the total number of apartment units per year have bounced around a bit, but are somewhat stronger than the construction rates in the middle of the last decade.

The charts below show where those projects for which permits were issued during 2011, 2012, and 2013 are located. When information regarding the number of bedrooms in a development for students is available it is shown below.

2011 Multi-family permits:

(Name)	Number of units	Location	Built for Students? *
	2	Lafayette Downtown	Mix
	20	West Lafayette Infill	Likely students
(University Terrace)	28	W. Lafayette Downtown	Students (53)
(Chapelgate)	35	County west of W.L.	Mix
(Addition to Chauncey Sq.)	110	W. Lafayette Downtown	Students (total of 386)
(Hawthorne Gardens)	200	County east of Laf.	No students likely
Total Units	395		Total bedrooms (439)

2012 Multi-family permits:

(Name)	Number of units	Location	Built for Students? *
(326 S. Chauncey)	18	West Lafayette Infill	Students (36)
(Crosswalk Commons)	32	County, adj. to campus	Students (88)
(Grant St. Station PD)	125	West Laf. south of State St.	Students (281)
Total units		175	Total bedrooms (405)

2013 Multi-family permits:

(Faith West)	42	West Laf. north of campus	Maj. Students (120)
(720 Northwestern PD)	229	West Laf. east of campus	Students (490)
(Southern Winds)	26	County, southwest of Laf.	Mix
(Southern Winds)	36	County, southwest of Laf.	Mix
(Winfield Farms)	32	Lafayette, southwest	No students likely
(Southern Winds)	54	County, southwest of Laf.	Mix
(Morris Rentals PD)	14	W. Laf. New Chauncey Nbhd	Students (28)
Total units		433	Total bedrooms (638)

*If built for students, the number of bedrooms is shown in parentheses.

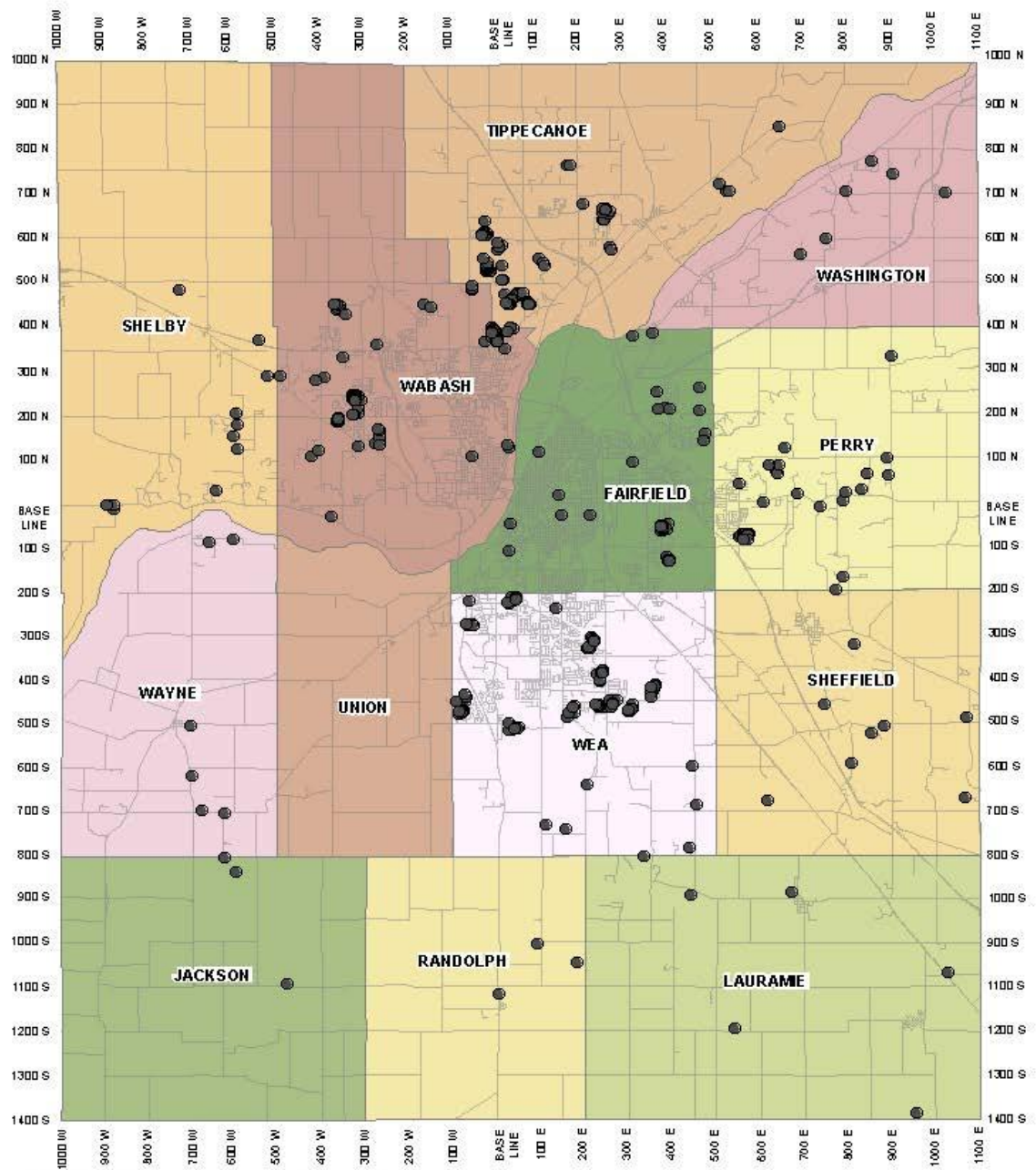
So what can we expect for multi-family construction during the year 2014? Below are some possibilities based on recently approved rezone and multi-family subdivision requests; time will tell if any or all of these projects will be ready for permits in 2014.

2014 Potential Multi-family units:

(State St. Corner PD)	24	W. Lafayette Downtown	Students (49)
(remaining Southern Winds)	100	County, southwest of Laf.	Mix
(Cumberland Proper PD)	266	W. Laf. North end	Mix (497)
(Lakeshore Subdivision)	53	County, northwest of W. L.	Mix
Total		443	Total bedrooms (546)

Single-family Permits:

The number of single-family permits issued this year dipped slightly below last year's total. Since 2010, there had been a gradual yearly increase in single-family home construction. The 454 permits issued this year represent an 8% decrease in the number issued last year, which is not a huge downturn. It does however signal that the housing market recovery continues, but at a slower pace than previously believed.



2013 Tippecanoe County Building Permits Excludes Shadeland

New Residential	Wea - 140	Sheffield - 8
Permit Totals	Wabash - 100	Wayne - 7
	Tippecanoe - 90	Washington - 6
	Fairfield - 40	Laurame - 5
	Perry - 40	Randolph - 3
	Shelby - 13	Jackson - 2

(Union Township permits are issued by the Town of Shadeland and are not included.)

0 1.25 2.5 5
Miles

The Area Plan Commission
of Tippecanoe County
Date: January 2014



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